

652 and the Parliament decides on the use of the remaining profit.

453 In 1945 there existed in Finland only seven Joint Stock Banks, each with an extensive network of branch offices. The joint capital of these banks must be at least 10 million marks, and at least 15 per cent of the profits are annually transferred to the Reserve Bank. The most important joint stock banks are Kansallis-Osake-Pankki, Pohjoismaiden Yhdyspankki (Nordiska Foreningsbanken) and Helsingin Osakepankki (Helsingfors Aktiebank).

There existed in 1945 five mortgage banks, of which two assume agricultural mortgages, two deal in town house property and one in industrial undertakings. The three largest Joint Stock Banks have their own mortgage departments.

000 The first Savings Bank was founded in 1823.